

House Joint Resolution 2

H-1140

1 Amend House Joint Resolution 2 as follows:

2 1. By striking everything after the resolving
3 clause and inserting:

4 <Section 1. The following amendment to the
5 Constitution of the State of Iowa is proposed:

6 The Constitution of the State of Iowa is amended by
7 adding the following new section to new Article XIII:

8 ARTICLE XIII.

9 TAXPAYERS TRUST FUND

10 **Taxpayers trust fund. SECTION 1.**

11 1. A taxpayers trust fund is created within the
12 treasury to provide tax relief. The maximum balance
13 of the trust fund shall be established by statute but
14 shall not be more than one percent of the state's
15 annual net general revenue.

16 2. Except for temporary cash flow purposes, moneys
17 in the taxpayers trust fund shall only be used in
18 accordance with appropriations or transfers made by
19 the general assembly for purposes of providing tax
20 relief and supporting economic growth through any of
21 the following means:

22 a. Personal income tax reduction.

23 b. Homeowner property tax reduction.

24 c. Sales tax reduction.

25 d. Expansion of health care coverage of Iowans
26 under the federal-state medical assistance program, as
27 authorized under section 1902(a)(10)(A)(i)(VIII) of the
28 federal Social Security Act.

29 3. The general assembly shall enact laws to
30 implement this section.

31 Sec. 2. The foregoing proposed amendment to the
32 Constitution of the State of Iowa is referred to the
33 general assembly to be chosen at the next general
34 election for members of the general assembly, and the
35 Secretary of State is directed to cause the amendment
36 to be published for three consecutive months previous
37 to the date of that election as provided by law.>

38 2. Title page, by striking lines 1 through 5 and
39 inserting <A Joint Resolution proposing an amendment to
40 the Constitution of the State of Iowa relating to state
41 budgeting by creating a taxpayers trust fund.>

MURPHY of Dubuque